



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES

April 21, 2011

1. The meeting was called to order at 11:10 AM. Committee members present were Kathy Faulk, Finance Committee Chairperson, Barbara Bundy, Peter Zen, and Carol Schatz. Jeff Chodorow, Director of Finance and Administration, was introduced.
2. The March 2011 meeting minutes were reviewed. Ms. Faulk moved to approve the minutes, and Ms. Bundy seconded the motion. The minutes were unanimously approved.
3. The Committee reviewed the January 2011 Financial Statements. All variances were explained to the committee's satisfaction. Ms. Faulk moved to approve the January Financials and Ms. Bundy seconded. The January Financials were unanimously approved.
4. The Committee reviewed the February 2011 Financial Statements. All variances were explained to the committee's satisfaction. Ms. Faulk moved to approve the February Financials and Ms. Bundy seconded. The February Financials were unanimously approved.
5. The Committee reviewed the March 2011 Financial Statements. All variances were explained to the committee's satisfaction. Ms. Faulk moved to approve the March Financials and Ms. Bundy seconded. The March Financials were unanimously approved.
6. Ms. Schatz proposed having one meeting every other month to discuss two months of Financials per meeting. It was also agreed that the meeting would take place the last Wednesday of every other month starting on June 29 at 9:00am.
7. Ms. Schatz updated the Committee on the status of the HDBID outstanding receivable due to the DCBID. [REDACTED]

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(Continued)

8. Follow up items for the next meeting:
 - o Clean up of the Balance Sheet accounts including the collectability of potential bad debts.
 - o An analysis of the new telecom system contract.
9. The meeting adjourned at 12:00 PM.